

RECORDATION NO. 22304-E

DEC 1 '99

3-21 PM

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

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RECORDATION NO.

DEC 1 '99

FILED

3-2 PM

OF COUNSEL
URBAN A. LESTER

December 1, 1999

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Termination and Release of Security Agreement, dated as of November 30, 1999, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Numbers 22304 and 222304-B.

The name and address of the party to the enclosed document are:

Lessor/Secured Party: Allfirst Bank
25 South Charles Street
Baltimore, Maryland 21202

A description of the railroad equipment covered by the enclosed document is:

two hundred forty (240) railcars CN 624200 through CN 624439
one hundred sixty (160) railcars CN 624440 through CN 624599

Mr. Vernon A. Williams
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Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Robert W. Alvord", with a horizontal flourish at the end.

Robert W. Alvord

RWA/bg
Enclosures

DEC 1 '99

3-21AM

TERMINATION AND RELEASE OF LEASE AND SECURITY INTEREST

Allfirst Bank ("Allfirst"), for good and valuable consideration the receipt and sufficiency of which is acknowledged, terminates and releases its rights and interests (including without limitation any rights and interests as lessor and any security interests, liens, chattel mortgages, and other rights and interests as secured party) in and to, or pursuant to, any or all of the following: (i) two hundred forty (240) 73' centerbeam cars with 286,000 lbs. gross rail load, bearing the reporting marks and numbers CN 624200 - 624439 inclusive, and one hundred sixty (160) 73' centerbeam cars with 286,000 lbs. gross rail load, bearing the reporting marks and numbers CN 624440 - 624599 inclusive (the "Cars"); (ii) the Master Lease Agreement dated as of June 28, 1999 between Allfirst, as lessor, and Progress Rail Services Corporation d/b/a Progress Rail Canada ("PR"), as lessee; (iii) Schedule No. 2 of Master Lease Agreement between PR and Canadian National Railway Company ("CN") dated June 28, 1999; and (iv) Schedule No. 3 of Master Lease Agreement between PR and CN dated June 28, 1999. Memoranda of Allfirst's rights and interests with respect to the Cars as lessor and as secured party (i) have been recorded with the Surface Transportation Board on July 13, 1999, under Recordation Nos. 22248, 22304, 22248-C, and 22304-B, and (ii) have been deposited with the Registrar General of Canada on August 4, 1999, under Document Keys 11860, 11861, 11864, and 11865. Without limiting the generality of the foregoing, Allfirst releases and terminates its rights and interests covered by those memoranda.

EXECUTED as of November 30, 1999.

ALLFIRST BANK

By: Christopher A. Pistell

Name: Christopher A. Pistell

Title: Vice President

State of Maryland, City of Baltimore

On November 30, 1999, before me personally appeared Christopher A. Pistell, to me personally known, who being by me duly sworn says that he is Vice President of Allfirst Bank, and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Deborah J. Hooper
Notary Public

My commission expires: 7/27/02

[NOTARIAL SEAL]

